



INCOME TAX ACT 1970

**INCOME TAX (CORPORATE CHARGE)
ORDER 2006**

Approved by Tynwald *12th July 2006*

Coming into operation in accordance with article 1

In exercise of the powers conferred on the Treasury by section 14A(1) of the Income Tax Act 1970 (a), and of all other enabling powers, the following Order is hereby made :-

Citation and commencement

1. (1) This Order may be cited as the Income Tax (Corporate Charge) Order 2006 and shall come into operation on the date on which it is approved by Tynwald.
- (2) This Order shall have effect in respect of the income tax year commencing 6 April 2006 and subsequent years.

Interpretation

2. In this Order-

“the Act” means the Income Tax Act 1970;

“corporate charge” means the sum payable by every corporate taxpayer in accordance with section 14A(1) of the Act;

“corporate taxpayer” has the meaning ascribed under section 120 of the Act.

Rate of the Corporate Charge

3. For the purposes of section 14A(1) of the Act the sum prescribed as the corporate charge is £250.

Made this *12th* day of *July* 2006


Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order prescribes the corporate charge payable by corporate taxpayers under section 14A of the Income Tax Act 1970 at £250 for the income tax year commencing 6 April 2006 and subsequent years.